

Message Text

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ACTION EUR-12

INFO OCT-02 IO-13 ISO-00 AID-05 CEA-01 CIAE-00 COME-00
EB-08 EA-10 FRB-03 INR-07 NEA-10 NSAE-00 USIA-06
OPIC-03 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 STR-06 L-03 INT-05 /116 W
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TO SECSTATE WASHDC PRIORITY 4787
INFO USMISSION GENEVA

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USOECD

E.O. 11652: N/A
TAGS: ETRD, OECD
SUBJECT: OECD HIGH LEVEL GROUP ON COMMODITIES

1. HLGC CHAIRMAN STEEL HAS CIRCULATED NOTE ON "THE
COMMON FUND: FUTURE WORK" FOR DISCUSSION AT HLGC
MEETING FEB. 7. FULL TEXT OF NOTE, SUMMARIZED BELOW,
IS BEING HANDCARRIED TO DEPARTMENT FOR WENDT BY M. KOHN,
INR/REC/CER, PHONE - 632-9128.

2. IN NOTE STEEL PROPOSES THAT AD HOC GROUP ON COMMON
FUND MEET IN MIDDLE OF FEBRUARY AND HLGC ITSELF MIGHT
AGAIN MEET FEB. 23 OR 24 IN CASE COMMODITY ISSUES
APPEAR ON AGENDA OF TDB MINISTERIAL. ANOTHER HLGC
MEETING WOULD TAKE PLACE BEFORE EASTER. GROUP B,
STEELE SUGGESTS, MIGHT NOT BE READY FOR FURTHER SESSION
OF COMMON FUND CONFERENCE BEFORE MAY OR EVEN JUNE.

3. ON QUESTION OF RESUMPTION OF NEGOTIATIONS, STEELE
WISHES HLGC TO CONSIDER:
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- A) THE LINE TO TAKE IN DISCUSSIONS ABOUT
RESUMPTION
- B) HOW GROUP B SHOULD RESPOND TO PRESSURE FOR
UNILATERAL MOVEMENT ON ITS PART AS PRIOR
CONDITION FOR RESUMPTION
- C) WHETHER WE SHOULD LOOK FOR ANY DEVELOPMENT
IN G-77 POSITION BEFORE NEXT ROUND.

4. WITH RESPECT TO FURTHER OECD WORK, NOTE SUGGESTS AD
HOC GROUP GIVE PRIORITY TO DEVELOPING IDEAS, WITHOUT
COMMITMENT, ON POSSIBLE SCOPE AND MODALITIES OF FUND
ACTIVITY IN AREA OF "OTHER MEASURES." IN ADDITION,
GROUP B THINKING ON FUND MEMBERSHIP, ORGANIZATION,
AND MANAGEMENT NEEDS DEVELOPMENT. FINALLY, AT A LATER
STAGE, GROUP B SHOULD CONSIDER RESPONSE TO DEMAND FOR
DIRECT GOVERNMENT CONTRIBUTIONS TO THE BUFFER STOCKING
FACILITY.
SALZMAN

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